

*W.B.*  
*J.M.W.*  
*J.P.P.*  
*J.W.R.*  
Twelve Thousand (\$12,000.00) Dollars per annum, payable in the sums of One Thousand and (\$1,000.00) Dollars per month, monthly in advance on the first day of each month during the continuance of the term of this lease. Rental for a part month, if any, shall be appropriately prorated. Until it receives other instructions in writing from Landlord, the Tenant shall pay such rent by check payable to the order of McPherson Associates and addressed to P. O. Box 2366, Greenville, South Carolina.

The rentals called for herein shall be adjusted as hereinafter set forth in accordance with price variations as set forth in Consumers' Price Index now compiled by the United States Bureau of Labor and Statistics, (or any other agency of the United States Government which may hereafter take over such compilation), in which the 1945-1948 basis equals 100%. It is agreed that at the time this lease is entered into the stipulated annual rentals herein provided are equal to 113.6, under said Index. The rental for the first lease year shall be Twelve Thousand (\$12,000.00) Dollars, but the rental for each ensuing lease year, or fraction thereof, including extensions, shall be determined by adjusting the stipulated rentals up or down in accordance with the said Consumers' Price Index average during the latest month prior to the commencement of each lease year for which such Price Index figures have been promulgated as aforesaid. The responsibility of furnishing the Tenant with satisfactory evidence as to the Consumers' Price Index shall rest upon the Landlord, and in the event of their failure to do so, Tenant may, at its option, continue the rent upon the same basis as the preceding year, or may procure such evidence itself. It is understood and agreed that the annual adjusted rental during the original term of this lease shall in no event be less than Nine Thousand (\$9,000.00) Dollars.

The parties herein designated as Landlord, on behalf of themselves and their successors in interest, hereby covenant and agree that prompt notice will be given Tenant of the death or legal incapacity of any parties herein designated as Landlord (or any of their successors in interest) and of any sale or transfer of any of their interests in the property covered by this lease. It is further covenanted and agreed that all payments made in accordance with the provisions hereof, prior to receipt by Tenant of written notice of any change in said interests, shall fully and effectively discharge Tenant from any liability for the rent covered by such payments and that the parties